

Session 104 - (1981-1982)

H*2164 (Rat #0016, Act #0006 of 1981) General Bill, By House Labor, Commerce and Industry Similar (S 0070)

A Bill to amend Act 7 of 1979, as amended, relating to removal of interest rate limitations on real estate mortgage loans and the suspension of the exclusion of loans primarily secured by a first lien which is a purchase money security interest in land from the definition of "consumer loan", so as to extend the time through June 30, 1985; to amend such Act and Section 37-1-202, as amended, Code of Laws of South Carolina, 1976, so as to increase the maximum amount of loans permitted to be made by individuals without rate limitations from five to ten in one calendar year; and to permit the State to override the Federal preemption of the State Mortgage Usury Laws as related to Act 7 of 1979.-at

01/15/81 House Introduced, read first time, placed on calendar without reference HJ-171
01/21/81 House Amended HJ-262
01/21/81 House Read second time HJ-263
01/22/81 House Read third time and sent to Senate HJ-304
01/22/81 Senate Introduced and read first time SJ-27
01/22/81 Senate Referred to Committee on Banking and Insurance SJ-27
01/29/81 Senate Committee report: Favorable Banking and Insurance SJ-11
02/03/81 Senate Read second time SJ-16
02/03/81 Senate Ordered to third reading with notice of amendments SJ-16
02/05/81 Senate Amended SJ-13
02/05/81 Senate Debate interrupted SJ-13
02/10/81 Senate Debate adjourned SJ-2
02/12/81 Senate Amended SJ-15
02/12/81 Senate Read third time SJ-15
02/12/81 Senate Returned SJ-15
02/17/81 House Concurred in Senate amendment and enrolled HJ-653
02/24/81 House Ratified R 16 HJ-749
03/02/81 Signed By Governor
03/02/81 Effective date 03/02/81
03/02/81 Act No. 6
03/10/81 Copies available